

ELECTRONIC FEDERAL TAX DEPOSITS TOP \$1 TRILLION

WASHINGTON -- The good news at the Internal Revenue Service these days is that the check is not in the mail.

IRS officials announced today that taxpayers have made more than \$1 trillion in tax deposits electronically since the government established the Electronic Federal Tax Payment System (EFTPS) in November 1996. EFTPS now accounts for nearly 70 percent of all federal tax deposits.

"Business taxpayers have been quick to adopt this new technology," said IRS Commissioner Charles O. Rossotti. "They have discovered how easy and convenient it is to make their tax deposits electronically."

More than 1.8 million businesses are enrolled in EFTPS, making more than \$20 billion in federal tax deposits in a typical week. With EFTPS, taxpayers can make their deposits over the phone or using a personal computer. EFTPS eliminates the need for paper Federal Tax Deposit coupons, checks, or trips to the bank.

"Electronic deposits are the modern way to do business," said Commissioner Rossotti, "and we hope many more businesses will join the nearly two million already enrolled in EFTPS for making their federal tax deposits."

Taxpayers can call EFTPS Customer Service to enroll in EFTPS. In the southern part of the United States, call 1-800-555-4477. In the northern part of the country, call 1-800-945-8400.